



# BOARD BULLETIN

May 17, 2013

## ***Expenditure and Revenue Summary***

As of April 30, 2013, revenues during the ten (10) month period from July-April were trending above the target percentage. The County's actual revenues through April were at 88.3% of budget. At this same time last year, the County had received and booked 87.3% of its amended budget revenue. However, the County refinanced its jail debt last year and received loan proceeds which skewed the overall revenue figures. As of April 30, 2011, the County had collected 82.6% of its revenue budget.

The County's expenditures through April are trending slightly below target at 82.8%. At this same time last fiscal year, the County had also expended 82.8% of its amended budget. Again, last fiscal year does not provide a good benchmark given the jail debt refinancing. In FY 10-11, the County had expended 80.6% of the amended budget as of April 30.

The County's fund balance available for appropriation as of April 30 was at 36.64% of expenditures. Fund balance at this same time last fiscal year was at 27.74%. In FY 10-11, the fund balance as a percentage of expenditures as of April 30 was at 25.21%.

The County's General Fund cash position as of April, 2013 is \$4.95 million (30.3%) higher than it was as of April, 2012 and \$6.14 million (40.6%) higher than April, 2011.

The County's group health and worker's compensation fund continues to trend ahead of the budget target. As of April 30, revenues exceeded expenditures by approximately \$59,459. However, at this same time last year, revenues exceeded expenses by \$156,913.

Lastly, as of April 28 (the last completed payroll period) \$175,181 in lapse salary and leave without pay savings has been accrued. At fiscal year end, this savings will help offset lagging revenues and/or unanticipated expenditures.

## ***FY 13-14 Recommended Budget Prelude***

The FY 2013-2014 Manager's Recommended budget will be presented to the Board for consideration on Monday, May 20. The public hearing related to the recommended budget will be Monday, June 3. Below please find several highlights of the recommended budget:

- **Revenue-neutral tax rate**
- **Increased level of public safety services**
  - The budget recommends three (3) additional EMS paramedics so existing resources can be re-allocated to provide additional full service coverage in the western area of the county
  - Additional capital outlay spending is recommended to replace EMS, Sheriff, Inspections, DSS and Animal Control vehicles
  - Additional funding is recommended for mandated 911 Communications equipment
- **Economic development funding is recommended to increase by 12%**
  - Recommended increase will help build additional capacity for existing industry efforts and incentive grants
- **Additional funding for education**
  - Increased funding for Stanly County Schools and Stanly Community College operations and capital outlay
- **Investing in employees**
  - Funding for a 1.5% COLA effective July 1, 2013
  - Additional funding for merit in FY 13-14
  - Continued full coverage of employee health care premiums
- **Additional funding for facility maintenance and IT investments to gain operational efficiency**

## ***Upcoming Meetings & Events***

<b>Regular Board Meeting</b>	Monday, May 20 7:00 PM Commons Mtg. Room
<b>Memorial Day Holiday</b>	Monday, May 27 County Offices Closed